



CANADIAN URANIUM ANNOUNCES ACQUISITION OF 100% INTEREST IN CLARK LAKE PROPERTY IN THE ATHABASCA BASIN AND OTHER CORPORATE UPDATES

Vancouver, British Columbia – August 28, 2026 - Canadian Uranium Corp. (CSE: CANU) (the “**Company**”) is pleased to announce that it has entered into a property sale agreement dated August 26th, 2026 (the “**Clark Lake Agreement**”) with Bromell Mining Inc. (“**Bromell**”), an arm’s length party to the Company, to acquire a 100% interest in mineral claims (the “**Acquisition**”) covering an aggregate area of approximately 3265.842 ha in the Athabasca Basin, collectively known as the Clark Lake property (the “**Clark Lake Project**”).

Clark Lake Project

The Clark Lake Project is an early-stage uranium exploration project located approximately 8 km north of Uranium City, Saskatchewan, within the historic Beaverlodge district. Based on a historical exploration results, the Company believes the Clark Lake Project hosts favorable geology and regional structures with electromagnetic and magnetic anomalies that provide targets for further uranium exploration. The Clark Lake Project’s proximity to numerous past-producing uranium mines around Uranium City also places Clark Lake within a proven uranium-bearing district, which the Company believes strengthens the geological case for continued exploration.

"The addition of Clark Lake to our strategic portfolio adds yet another asset in the Athabasca Basin, the most prolific uranium jurisdiction in the world, without adding to our company's burn rate. This transaction reflects the disciplined approach we continue to take as we build out our portfolio. I want to recognize the dedication of our entire team, who worked tirelessly through the summer preparing the company for its next growth phase. We're also very pleased with the new terms secured on Castle South, which as well further strengthens our every growing 100% focused Uranium portfolio" stated Geoff Balderson, CFO.

In consideration for the Clark Lake Project, the Company will pay Bromell \$90,000 in cash and issue to Bromell 900,000 common shares in the capital of the Company (each, an “**Acquisition Consideration Share**”). The Company will also grant to Bromell a 2% net smelter returns royalty upon the commencement of commercial production at the Clark Lake Project, which the buyer can reduce to 1.5% by the Company by paying Bromell \$1,500,000.

[The Company considered the following factors in support of the purchase price of the Acquisition:

1. The Clark Lake Project is located in the historic Beaverlodge district of the Athabasca Basin, a unique area that hosts numerous past-producing uranium mines.
2. Management’s understanding of uranium prices and expected future uranium prices.

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3. Management's assessment of the exploration work performed on the Clark Lake Project by prior property owners or operators.

Closing of the Acquisition remains subject to the receipt of all necessary regulatory approvals, including the acceptance of the Acquisition by the Canadian Securities Exchange (the "**CSE**"). The Acquisition Consideration Shares will be subject to a four-month resale restriction in accordance with applicable securities laws and the policies of the CSE.

New Option at Castle South (Formerly, Cable Lake)

Further to the Company's news release of August 14th, 2026, where it was announced the company acquired the remaining 20% of the Castle South option agreement, the Company is pleased to announce that it has entered into a new option agreement (the "**New Castle South Option Agreement**") with Doctors Investment Group Ltd. (the "**Optionor**"), which replaces and supersedes the previous option agreement. Pursuant to the New Castle South Option Agreement, the Company can earn a 100% interest in Castle South project (formerly referred to as the Cable Lake project), by paying an aggregate of \$1,000,000 to the Optionor as follows:

- (i) \$50,000 on signing of the New Castle South Option Agreement;
- (ii) 250,000 common shares in the capital of the Company (each, an "**Option Consideration Share**") within 10 days of CSE approval;
- (iii) \$100,000 on or before the first anniversary of the signing of the New Castle South Option Agreement;
- (iv) \$250,000 on or before the second anniversary of the signing of the New Castle South Agreement; and
- (v) \$600,000 on or before the third anniversary of the signing of the New Castle South Agreement.

The Company is also required to incur an aggregate of \$2,000,000 in exploration expenditures at the Castle South project as follows:

- (i) \$300,000 on or before the first anniversary of the signing of the New Castle South Agreement;
- (ii) \$700,000 on or before the second anniversary of the signing of the New Castle South Agreement; and
- (iii) \$1,000,000 on or before the fourth anniversary of the signing of the New Castle South Agreement.

Pursuant to the New Castle South Option Agreement, the Company will also pay a 2% net smelter returns royalty to the Optionor upon commencement of commercial production at the Castle South project, which can be reduced to 1.5% upon payment of \$1,500,000 to the Optionor by the Company.

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The New Castle South Option Agreement remains subject to receipt of all necessary regulatory approvals, including acceptance by the CSE. The Option Consideration Shares will be subject to a four month resale restriction in accordance with applicable securities laws and the policies of the CSE.

Gold Standard Agreement

The Company also announces that it has engaged Gold Standard Media, LLC (“**Gold Standard**”) to provide investor relations and capital markets services to the Company. Under the terms of the engagement, Gold Standard will assist the Company with investor communications / market awareness / capital markets outreach / shareholder communications / digital communications, with the objective of increasing awareness of the Company and its exploration portfolio among investors, analysts and other market participants. The engagement will commence on December 1, 2026, and will have a term of sixty days, expiring on January 29, 2027. In consideration for the services rendered by Gold Standard pursuant to the engagement, the Company pay US\$100,000 to Gold Standard on December 1, 2026, subject to applicable securities laws and the policies of the Canadian Securities Exchange. Gold Standard has a business address located at 723 W University Avenue, Georgetown, TX 78626 and its principal Kenneth Ameduri can be contacted at +1 512-843-1723 or ceo@goldstandardir.com. Gold Standard currently has no direct or indirect interest in the securities of the Company, or any right or intent to acquire such an interest.

About Canadian Uranium Corp.

Born in Canada. Built for the World. Unlocking tomorrow’s clean energy. The Company’s strategy centers on assembling highly skilled technical teams with expertise in uranium geology, advanced geophysics, and northern exploration logistics. Through disciplined acquisitions, innovative exploration methodologies, and strategic partnerships, the Company aims to accelerate project advancement and unlock value across its exploration portfolio.

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Forward- Looking Information

This news release contains certain forward-looking statements that are “forward looking information” within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs,

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forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, contain “forward- looking information”. Forward-looking information in this news release can be found in statements relating to, among other things: the receipt of regulatory approvals for the Acquisition and the Clark Lake Agreement, and the New Castle South Agreement; the Clark Lake Project; and the Company’s strategy, plans, strategies or future operations. These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it and upon a number of assumptions, including but not limited to: (i) the changes and trends in our industry and the global economy; and (ii) transaction opportunities, exploration potential and uranium prices. The forward-looking statements herein are subject to a number of risks and uncertainties, including but not limited to those detailed from time to time in filings made by the Company with securities regulatory authorities (which may be viewed under the Company’s profile at www.sedarplus.ca), which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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